

Why did the European Commission extend the gas storage regulation?

The European Commission proposed Thursday to prolong its Gas Storage Regulation until the end of 2027, citing ongoing geopolitical uncertainty and volatile global gas markets. The two-year extension aims to ensure continued energy security and market stability across the European Union.

How does the gas storage regulation affect energy supply?

Over the past years, the Gas Storage Regulation has significantly contributed to ensuring security of energy supply for the EU as well as stability to the gas market. Gas storage contributes to security of supply by providing additional supply if there is strong demand or if supply is disrupted.

When does the gas storage regulation expire?

The Gas Storage Regulation was adopted June 2022 at the height of the energy crisis. It will expire at the end of 2025. "The EU's significant gas storage capacities and EU storage facilities are the main supply source of gas in winter, ensuring 30 percent of EU winter supply", the Commission added.

Why do we need a gas storage regulation?

We are recommending this flexibility today to avoid market distortions in the current situation and reduce the stress in the market.' The Gas Storage Regulation was adopted in June 2022, at the height of the energy crisis, to ensure sufficient supplies to power EU homes and businesses throughout winter.

Why does the EU need a gas storage facility?

The EU's significant gas storage capacities and EU storage facilities are the main supply source of gas in winter, ensuring 30% of EU winter supply. Enabling companies to purchase and store cheaper gas in summer, when demand is lower in the EU, helps to make energy more affordable for EU citizens.

Should natural gas storage facilities be 90 percent full in 2027?

The European Commission has formally proposed to prolong to 2027 a regulation requiring that natural gas storage facilities in the European Union be at least 90 percent full by November each year.

Gas Storage facilities . Total natural gas storage capacity in Italy stood at 19.04 bcm. About 4.6 bcm of this capacity is dedicated to the storage of strategic stocks. The vast majority of natural gas storage capacity in Italy is ...

The European natural gas market has become increasingly reliant on storage reserves to meet winter demand, ever since the Continent's Energy Crisis

The European Commission on Wednesday proposed to prolong the 1 November gas storage filling target of 90% until the end of 2027 despite concerns that the target has a ...

(29) "strategic storage" means underground storage or part of underground storage of non-liquefied natural gas which is purchased, managed and stored by transmission systems operators, an entity designated by the Member States or an undertaking, and which may be released only after prior notification or public authority authorisation for ...

The EU introduced mandatory storage fill obligations, Singapore established its Standby LNG Facility system, while Japan is set to introduce the Strategic Buffer LNG system ahead of the 2023/24 heating season. This year's Global Gas ...

On 5 March 2025, the European Commission proposed a two-year extension of the EU Gas Storage Regulation, originally set to expire at the end of 2025. The proposal, which now ...

States have no gas storage capacity of their own at all and thus would have to rely on facilities in neighbouring countries. Gas storage is to some extent already covered by EU legislation. The 2009 Gas Regulation applies a series of EU rules to gas storage operators, including both third-party access and capacity-allocation

The global demand for natural gas is projected to grow by 50% by 2040, driven largely by industrial demand in Asian countries to replace industrial coal with an affordable and energy-dense alternative. ... Utilisation and ...

The 2022 gas supply shock put natural gas storage in the spotlight ... 65 Key natural gas storage policies and regulations initiated since February 2022 .....66 Global natural gas and LNG storage capacity is set to expand by 10%

However, the continuing tight situation in the global gas market calls for an extension of these provisions beyond 2025. Gas storage facilities provide for 30% of the Union's gas consumption during the winter months. Moreover, well-filled underground gas storage facilities ...

The European Commission proposed Thursday to prolong its Gas Storage Regulation until the end of 2027, citing ongoing geopolitical uncertainty and volatile global gas ...

The existing Gas Storage Regulation (Regulation (EU) 2022/1032) was introduced in response to the 2022 energy crisis, requiring Member States to fill storage sites to 90% capacity by 1 November ...

Stagnation in global storage capacity; At the end of 2020, there were 661 UGS facilities in operation in the world. The global working gas capacity - 423 billion cubic meters (bcm) - remains almost unchanged compared to ...

The European Commission proposed today to prolong the current Gas Storage Regulation (COM/2025/99) until the end of 2027. In the current geopolitical context and volatile situation in the global gas markets, this 2 year ...

Global underground gas storage at the end of 2022 - by region ... prompted heightened focus on natural gas security and stability in policies worldwide, including Japan's proposal for IEA-led international cooperation and Europe's ...

The recent global gas crisis has thrust UGS into the spotlight, prompting accelerated growth and renewed investment in this vital infrastructure. Accelerated Growth of Underground Gas Storage. By the end of 2023, the ...

Over the past years, the Gas Storage Regulation has significantly contributed to ensuring security of energy supply for the EU as well as stability to the gas market. Gas storage contributes to ...

Natural gas is an important source of energy with widespread use in the electricity, industry, and buildings sectors. 1 Natural gas combustion results in low emissions compared to the combustion of other fossil fuel sources of coal and refined petroleum products. 2 Natural gas-fired power plants serve as a source of firm electricity capacity which can be particularly ...

The global market for Natural Gas Storage was sized at 544.9 Million TOE in 2024 and is projected to reach 650.3 Million TOE by 2030, growing at a CAGR of 3% from 2024 to 2030. This comprehensive report provides an in-depth analysis of market trends, drivers, and forecasts, helping you make informed business decisions. ... Natural gas storage ...

Projects / Regulation / Processing/LNG / Natural Gas / Operations / Ferc / Gas / Gas transmission / Pipeline / North America / Eagle Ford U.S. LNG developer Venture Global Inc. has asked federal regulators for permission to begin operations of its entire Calcasieu Pass LNG export facility and TransCameron pipeline project, the final step before ...

The European Commission has formally proposed to prolong to 2027 a regulation requiring that natural gas storage facilities in the European Union be at least 90 percent full by November...

TTF stands for Title Transfer Facility, the virtual gas trading point in the Netherlands used as benchmark for EU natural gas prices. Natural gas price turn-out (TTF day-ahead) and market price expectation (TTF basket of forward products), July 2023-July 2025 (EUR/MWh) Prices decreased throughout the first quarter of 2024 as low consumption (e ...

3.1 Outline broadly the legal/statutory and organisational framework for the exploration and production ("development") of oil and natural gas reserves including: principal legislation; in whom the State's mineral rights ...

According to Sinopec, gas storage facilities-including Wen-13 and Bai-9-will also be completed and become operational by the end of this year, which is expected to add up to more than 1 billion cubic meters of gas

storage capacity and further enhance the country's peak load regulation capacity for natural gas.

Informed and enforceable regulations ... In 2017, China accounted for 30 percent of the increase in global gas demand<sup>1</sup> and is projected to drive a quarter of the rise in global demand by 2040<sup>2</sup>. Today, China imports nearly 40 percent ... primary purpose of underground natural gas storage is to secure supply and price stability. There

Traders have warned that the EU's storage policy is disrupting the natural gas market, pushing up prices during the summer and disincentivising the build-up of gas in storage this year.

Today, the Commission adopted intermediate targets that EU countries are required to meet in 2025 to ensure gas storage facilities are filled to at least 90% of capacity by 1 November 2025, as required by the EU Gas ...

European Union countries are considering additional flexibility surrounding the EU's mandatory gas storage regulations, which could see a 10 percentage point deviation from the ...

The EU's new rules on minimum gas storage obligations, which will require member states to fill storage sites to at least 80% of capacity by Nov. 1 this year, are set to come into force after final ap ... Global Energy Awards (GEA) World Petrochemical Conference (WPC) Global Power Markets (GPM) APPEC. London Energy Forum.

With Europe having seen strong gas storage withdrawals in the final weeks of 2024, the market is now focused on the level of stocks for the remainder of the winter and the subsequent need to refill again next summer.

A key potential investment initially expected to enhance security of supply in the Greek market and improve the management of natural gas supplier portfolios, particularly in light of the effort to minimise dependence on Russian ...

role of natural gas in the global energy mix and on the relation between natural gas and the environment. Four task forces established under the Group of Experts on Gas are dedicated to developing several normative instruments, such as: A. Best practice guidance to reduce gas leaks in the gas value chain

Web: <https://eastcoastpower.co.za>

